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中国南方航空股份有限公司
CHINA SOUTHERN AIRLINES COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1055)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. Estimated results of the period:

1. Period to which the estimated results apply: 1 January 2009 to 31 December 2009.
2. Estimated results: the results of the Company for 2009 are expected to turn from loss into profit.
3. The estimated results have not yet been audited by certified auditors.

II. Results for the corresponding period in the last year (1 January 2008 to 31 December 2008):

1. Net loss attributable to equity holders of the Company: RMB 482.9 million.
2. Loss per share: RMB 0.74.

III. Explanation:

The demand for aviation and transportation services is gradually recovered as a result of positive factors such as the slow global economic recovery and the domestic economic rebound. In addition, the profits of the Company for the 2009 financial results substantially improves because of the decrease in cost of fuel compared to the same period in 2008 and our adoption of various measures to increase our revenue and to lower our cost.

IV. Other Related Matters

Details relating to the financial figures of the Company for the year 2009 will be disclosed in the 2009 annual report of the Company. The board of directors of the Company wishes to remind investors to consider the risks involved in making investment decisions.

By order of the Board
China Southern Airlines Company Limited
Xie Bing and Liu Wei
Joint Company Secretaries

Guangzhou, the People's Republic of China

20 January 2010

As at the date of this announcement, the Directors include Si Xian Min, Li Wen Xin, Wang Quan Hua, Liu Bao Heng, Tan Wan Geng, Zhang Zi Fang, Xu Jie Bo and Chen Zhen You as executive Directors; and Wang Zhi, Sui Guang Jun, Gong Hua Zhang and Lam Kwong Yu as independent non-executive Directors.